# GENERAL WAR IS CERTAIN, ALL EUROPE NOW BELIEVES

# GERMANY IS PLACED UNDER MARTIAL LAW; MOBILIZATION IS NEXT Suspension for First Full Day

## Russia and Austria's Resumption of "Conversations" Gives Some Hope. England and France Active.

LONDON, July 31.—The momentous announce- OUTFLOW OF GOLD CONTINUES ment was made by Premier Asquith in the house of commons today that Russia had proclaimed the general mobilization of her army and fleet, and in consequence martial law had been proclaimed in Germany and a general mobilization in Germany would follow.

A Central News dispatch from Berlin says the Russian troops today blew up the frontier railroad bridge Consolidated Stock Exchange and York curb market also ceased of the Warsaw-Vienna railroad.

A Central News dispatch from Paris says telephonic in the other communication between France and Germany has been interrupted since 4 o'clock this afternoon.

#### RUSSIAN RULER RECEIVES GERMAN ENVOY.

ST. PETERSBURG, July 31.—The Emperor of Russia today gave an audience to the German ambassador and subsequently presided over a full council of ministers, attended by the chief of the

LONDON, July 31.-Official announcement of the resumption of the "conversations" at St. Petersburg and Vienna came today at a noment when pessimism had taken possession of all Europe. The ope that it might lead to a peaceable solution was grasped with esperation, but the news was offset later by the proclamation of nartial law in Germany, which was regarded as a preliminary to the mobilization of the German forces for war.

Everybody then seemed to settle down to await the news that the great European powers had decided to engage in a struggle for supremacy. There was nothing to give the public hope that a gen-

The stock exchange in London and the big provincial cities, as well as those on the continent, were closed, owing to the breakdown of the credit system, which was made complete by the postponement of the Paris settlement. This, it was pointed out, would necessarily be followed by the failure of some fifty members of the London

The precautionary military and naval measures taken by the Britishegovernment are almost completed. The prevailing public opinion here is determined that England must observe her unwritten obligation to assist France in her difficulties with Germany.

### OPPOSE TAKING A HAND.

A small body of radicals continues to utter objections to England's involving herself in the quarrels of the continental powers.

The house of commons met at noon to clear up the belated business before it and the king gave his assent to the bills already passed, including the finance bill, so that should the necessity arise the members of the house will be free to deal with any proposals or extraordinary measures, financial or otherwise.

Dispatches from Nish, in Servia, and from Vienna told of encounters between Austrian and Servian troops on the frontiers, but authentic details of the fighting were lacking. It seems certain that of gold in five days aggregates \$45,435, or of gold in five days aggregates \$45,435, conflicts between the frontier guards have occurred, but military 000. The amount of the outflow of metal since January 1 is \$123,835,000 men here point out that stories of fighting with heavy losses such as that said to have occurred at Fotcha are absurd, as it would be impossible for the Servians in the time of their disposal to cross the Drina and advance twenty miles within Austrian territory. It is also argued that the announcement that 500,000 Austrian soldiers, were on the march into Servia is practically incredible. It is said that Austria cannot have 500,000 men on the move in less than six weeks.

AMERICANS GET A SHOCK.

Members of the board of governors of the stock exchange said that the board any loans due today or at any time while the stock exchange remained while the stock exchange remained while the stock exchange remained any loans due today or at any time while the board of governors of the stock exchange remained any loans due today or at any time while the board of governors of the stock exchange remained any loans due today or at any time while the board of governors of the stock exchange remained any loans due today or at any time while the board of governors of the stock exchange remained any loans due today or at any time while the stock exchange remained that Austria cannot have 500,000 men on the move in less than six restricting all outside or private purchases or sales of securities by any of the members of the board of governors of the stock exchange remained any loans due today or at any time while the stock exchange remained any loans due today or at any time while the stock exchange remained any loans due today or at any time while the stock exchange remained the stock exchange remained any loans due today or at any time while the stock exchange remained the stock exchange remained any loans due today or at any

### AMERICANS GET A SHOCK.

Americans visiting Europe received a shock today when it was detrimental not only to the interests of the exchange, but to the financial community as a whole. announced that the sailing of the Imperator from Hamburg for New York had been canceled, owing to the unsettled situation. There was a rush to steamship offices to endeavor to book passages, but few or none were to be had, as all the ships were filled to capacity until the middle of September. Business men to whom it was impera- not be a general war. While the grav-

tively necessary to get back to America offered premiums for berths, but even then could not get the lucky possessors to give them up.

The steamship companies which yesterday were booking passages for steamers sailing before the annual exodus at minimum rates today raised their prices to the maximum, although they assured intending passengers that British, French and Dutch steamers were not likely to be affected by anything that might occur.

In ot be a general war. While the gravity of the propes the property ity of the propes ity of the prope of Europe to prevail over their first impulses. If the delicate situation can be held in abeyance for a few days I should expect a rising tide of protest from the people who are to pay for war with their blood and their property.

The situation of the American security market during the past few days.

Reuter's Telegram Company says that a state of war has been pro- pean war. :laimed in Germany.

The "state of war" proclaimed in Germany means in other words

**NEW YORK STOCK EXCHANGE HALTS WORLD'S BUSINESS** 

Since 1873 Ends Transactions in Securities.

MEASURE OF PRECAUTION, **EXPLANATION OF BANKERS** 

All Deliveries Suspended Until Further Notice on Account of European Situation.

Shipments Abroad in Five Days Ag gregate \$45,435,000-Stock Exchanges of Other U. S. Cities Also Closed Indefinitely.

NEW YORK, July 31.-The New Yor count of the European situation. The Consolidated Stock Exchange and the New This was followed immediately by an

"The governing committee decided that

ntil further notice." transactions in securities the world over came virtually to a halt. New York for the last few days had been the only great market of the world to carry on business

#### An Unexpected Decision.

great excitement, the general im

offices of J. P. Morgan & Co. that the decision was reached. The meeting was attended by Mr. Morgan and H. P. Davison, his partner; Frank A. Vanderlip, president of the National City Bank; A. B. Hepburn, chairman of the Chase National Bank, and Francis L. Hine, president of the First National Bank. with the governors of the stock exchange, and after a long discussion it was decided that the strain upon credits might reach a dangerous degree if the ar-

hanges were open. Although it is understood that there Although it is understood that there was some opposition to the closing of the exchange, it is learned that a majority of the men whose advice was sought decided that as a precautionary measure the action should be taken.

No definite period for the closing of the exchange has been set. Stock exchange houses have notified their offices not to make deliveries for received stock until further notice.

### First Suspension Since 1873.

William C. Van Antwern, a governor of

two engagements were made another to \$2,500,000. The steamship St. Louis, which sailed for Europe today, carried the largest amount of gold ever taken from any port of the world on a single ressel. The total value of the cargo was

### Banks Asked Not to Call Loans.

Members of the board of governors of ground that such transactions

### J. P. Morgan Is Hopeful.

J. P. Morgan today issued the follow-

ing statement: "Alarming as the news is from Europe we are still hoping that there will

Buying at Low Prices.

"During the past few days the Ameri

can people have been buying back Ameri



Banking Situation in London So Abnormal King's Advisers May Take a Hand.

### TEN PER CENT CHARGED FOR WEEKLY ADVANCES

Credit Is Practically Broken Down. Bank Rates Increased

banking situation in London has become so abnormal that it is of its usual proportions.

Transactions on the bourse today were understood the British cabinet at fewer and the quotations prevent a possible panic.

### Stock Exchange Closes.

closed until further notice. The decision to close the exchange was taken by the committee at a meeting held

### Apprehension in France.

of payment for obligations falling due.

LONDON, July 31.—The anking situation in London has

### Steps to Protect Credits.

THE HAGUE, July 31.—As a result of a meeting today between the Netherlands cabinet and the bankers of Amsterdam it was decided to form a syndicate of bankers which will be supplied by the Netherlands bank with a credit of \$80,

been summoned in order to pass a bill releving the bank of certain disabilitie and restrictions. AMSTERDAM, July 31.—The bourse wa

again closed today and the committe ecided not to open the market until further notice.

VIENNA, July 31.—The bank rate here
today was advanced to 6 per cent.

### Rate of Discount Raised.

BERLIN, July 31.-The rate of discount of the Imperial Bank of Germany was raised from 4 to 5 per cent today.

LIVERPOOL, July 31.—The stock ex

MANCHESTER, England, July 31.—The committee of the Manchester Stock Ex-change ordered the market closed today. GLASGOW, Scotland, July 31.—The stock exchanges here and in Edinburgh were both closed today.

#### To Stage Mine-Rescue Contests. TERRE HAUTE. Ind., July 31.-Under

Coal Operators' Association a national held in Terre Haute September 12 by the Bureau of Mines and America Mine Safety Association, it was announce here today. Contests judged by th here today. Contests judged American Red Cross will be held all mine employes who have had training in rescue work. The bureau of mines will send its explosion chamber and demonstrate rescue work.

## WAR MAY BUILD UP U. S. SHIP REGISTRY

Confer on Possible Immediate Legislation.

#### TREASURY TO AID BANKS WITH DEPOSITS OF GOLD

Washington Investors Protected by

Closing of Stock Exchange

Here as Elsewhere.

in the situation and his private secretary

om an expected vacation. of the country, the Washington Stock estors from panic, and at the Treasur Department, the Department of Cor rce, the State Department, in the Sen play as a result of the international sit

#### To Aid U. S. Shipping.

war. As there is no existing law permitting this register the attention of the administration is centered on providing one at the earliest possible moment.

One feature that is causing serious thought is the limitation of time under which these foreign vessels would be required to fly the flag. Merely to give them the chance to do so while the European fight is on would mean nothing permanent to the American marine, as they would give up their register and return to the foreign flags and allegiance as soon as peace was declared. If registration legislation is passed, as now seems likely, time limits for remaining under the American flag will be required.

But the question presents difficulties far greater than these, however. How much objection would the foreign countries involved make to having their commerce tucked away by the United States in so easy a manner? What would these countries do for their own commerce when the war was over and they found themselves without their own ships and dependent upon those flying the American flag?

Might Be Protests.

### Might Be Protests.

Intimations are rife that there migh strong protests from the fighting nations against a mere transfer of flags nations, it was pointed out today, coul chase of their vessels by American who intended to fly the American Say mit to being deprived of their big steamships by a mere change of flags? In this same connection it is suggested that the objections of the foreign nations would be measured to a large extent by their own necessites—the demand from the people for American wheat, flour and clothing. For a time they will be able to subsist upon their own resources, but as these become exhausted, as the farm products diminish by reason of the absence of the farmers from their homes while serving in the armies, there might be less objection.

The administration, in thinking over the problem of a new registration law, will have to consider all these and many other questions that have not yet arisen. The congressional participants in the conference, including Chairman Adamson of the House committee on interstate and foreign commerce strated on leaving the property of the strains of the foreign commerce strated on leaving the strains of the foreign commerce strated on leaving the strains the conference, including Chairman Adamson of the House committee on interstate and foreign commerce strated on leaving the mit to being deprived of their big

of the House committee on interstate and White House, that an investigation of existing laws and conditions would be made by the legislative end of the government and that President Wilson would be informed as to conditions and whether new laws would be necessary. Nothing would be done toward new legislation until the facts from Europe show that a great international condict is an actuality

### No Subterfuge Intended.

It was the unanimous opinion of those present at the conference that any legislation must be without subterfuge or there would be remonstrance from the foreign nations. Chairman Adamson expressed to the President and the other present his opinion that the Panama ca-nal act of two years ago fully meets the present situation. This act enables reg-istration under the American flag of foristration under the American flag of for-eign vessels which have been built five years and are owned and officered by Americans. As viewed by him, Ameri-can money ought to be able to purchase foreign vessels and change the flags upon them in accordance with the Panama canal act.

them in accordance with the Panama canal act.

It was suggested to the President by those in the conference that there may not be so many vessels that would be eligible for transfer to the American fiag as has been suggested in view of the certainty that hundreds of vessels will

## STRIKE OF 55,000 RAILROADERS SET

President Wilson and Leaders Engineers and Firemen on **Ninety-Eight Western Lines** to Quit August 7.

#### **CROP-MOVING PARALYSIS UNLESS MANAGERS YIELD**

#### President to Appeal to Patriotism of Both Factions to Avert Impending Crisis.

CHICAGO, July 31 .- A strike of \$5.00 been set for Friday, August 7, it was Stone, grand chief engineer of roads accepted the plan of settlement

u.d Carter, follows:

ober 10, 1913, with the amendment: to be restored and continued until

tion. Regarding this the statement continues:

"The enginemen's committee feels that having adopted the plan proposed by the official representatives of the federal government they have done all that could be expected of them. Yet the enginemen's committee has instructed Messi's. Stone and Carter to go to Washington and assure the President that if the railroads will accept the plan proposed by the federal board of mediation no strike would occur. Regarding this the statemen

## Wilson to Appeal to Patriotism.

President Wilson plans to appeal to the patriotism of the managers and em ployes of the western railways to avoid a strike in the face of a threatened general European war and the consequent

Chairman Chambers of the federal mearranged at the White House today for tomorrow's conference between the board and representatives of the men and the railroads, at which the Presi-dent will seek to settle the differences.

### NEW YORK STILL SHIVERING.

#### Temperature Drops to 59 Degrees. 450 Apply for Shelter. NEW YORK, July 31 .- A brisk north-

yesterday was still in evidence today, and July would end with a record far below The temperature at 11 o'clock last night

dropped to 59 degrees, and as a consequence 450 persons applied to the municipal lodging house for shelter. The maximum temperature yesterday was 67 de-grees at 3 p.m., or 25 degrees lower than July 30 last year. Overcoats continued to be worn last night, and straw hats ap-peared out of season.

## GREECE CHRISTENS WARSHIP.

#### Old U. S. S. Mississippi Is Now Known as the Kilkis. NORFOLK, Va., July 31,-With im-

Mississippl of the United States Navy was christened yesterday dedicated by hepresentatives of the Greek

When the Hellenic colors were raised over the quarterdeck of the Kilkis, after the flag had been blessed by Rev. V. Lamoridi of Washington, D. C., the shin's band played the Greek national hymn. which evoked enthusiastic applause. Then the band played "The Star Spangled Banner," and the applause was equally as enthusiastic.

The Greek minister to the United States, Agamemnon Schliemann, referred to the

Agamemnon Schliemann, referred to the ship as an agency that has strengthened the Greeg fleet, and "which will help increase the power of our nation and the glory of our flag."

### THE DAY IN CONGRESS.

House

Met at noon. Private claim bills were taken up.

#### the action taken in New York and other financial centers the Columbus Stock Ex-change did not open today. In contrast to this rush for berths a lot of Americans applied at the United States embassy for passports so that they might visit continental countries. STATE OF WAR IN GERMANY. A report stating that Prince Henry of Prussia had gone to St. Petersburg was regarded as a strongly favorable sign, as Emperor William's brother is believed to have more influence over the Emperor of Russia than any one else. A dispatch from Berlin to Reuter's Telegram Company says that a state of war has been properties represented by American securities will not suffer greatly by a European war. DETROIT, Mich., July 31.-The Detroit Stock Exchange was closed today further notice." CLEVELAND, Ohio, July 31.-Notwithstanding the fact that many other stock exchanges have closed, officials of the Cleveland Stock Exchange announced

more Stock Exchar until further notice.

VALLEJO, Cal., July 31.-Telegraphic ers were received at Mare Island navy yard yesterday for the collier Jupiter, Buying at Low Prices.

It is the past few days the Ameriphe have been buying back Ameriprities at low prices. Presumably from Mare Island today to command her.

they would not close today.

INDIANAPOLIS, Ind., July 31.-The lo

cal stock exchange was closed today. It was announced that business would not be

resumed until the New York exchange

COLUMBUS, Ohio, July 31.-Following

A. B. Hepburn's Statement.

New York Stock Exchange but to follow

"For instance, Canadian Pacific, said

mainly on the continent of

taking our gold.

The chief reason for the unprecedented action of the London Stock Exchange

Stock exchanges were closed everywhere. Several encounters between Austrian and Servian troops resulted in the Servians successfully resisting the invaders'

taken off the transatlantic service. Wild patriotic enthusiasm prevailed all night in St.

Vienna has been kept in ignorance of events at the front and Germany has imposed a rigid censorship on dispatches.

here for many days. Although it has suffered a shrinkage in value, it nevertheless sells now for good prices—about 160. There certainly is no reason why the ownership of Canadian Pacific should be transferred from the continent of Europe to New York at this time. We cannot furnish a market for international securities, and should not at a time like this. The closing of the exchange under the circumstances was wise." its meeting today discussed the without significance. The private discount rate was 4½ per cent. Governors of the New York Stock Expossibility of taking measures to The Bank of England was to Issue Reassuring Statement. day charging 10 per cent for A reassuring statement by the bankers weekly advances - an unprece-New York through their represents dented rate. tives and the clearing house committee was issued later. After the meeting of Panic Averted So Far. the clearing house committee an an There has been nothing in the natur "There was a meeting of the clearing of a panic or a run, but officials have the closing of the New York Stock Exsituation. It was the opinion of the com quoted at \$5.20 and small parcels of condition of New York and the entire only taken at the rate of 3s 9d for the country was sound, but that the situation in Europe justified extreme prudence and self-control on the part of the United States; that the closing of the stock ex-The Bank of England today increased its rate of discount to 8 per cent. its rate of discount to 8 per cent.

This action was taken by the Bank of
England in order to check the outflow of change was a precaution by reason of the disposition of all of Europe to make it the market for whatever it wished to sell, and that in this country there was no occasion for any serious mess, either of the regular course of business, either

Other Exchanges Close. PHILADELPHIA, July 31.—Following the decision of the New York Stock Ex-change not to open for business today the covernors of the Philadelphia exchange The London Stock Exchange has been ecided also to remain closed. PITTSBURGH, July 31.-The Pittsburgh this morning. stock Exchange was closed today until

CHICAGO, July 31.-The Chicago Stock Exchange will be closed today. sols settlement due Au put over until September BOSTON, July 31.—The governing board of the local stock exchange decided not to open the exchange today. ST. LOUIS, July 31.—The stock board of the Merchants' Exchange of the

System of Credit Broken Down. of the Merchants' Exchange of St. Loui was closed today, but it was announced the grain exchange would be open. BALTIMORE, Md., July 31.-The Balti-Stock Exchange was closed today

committee was the fact that the system

the Austrian governments.

#### DEVELOPMENTS OF THE DAY "Conversations" were resumed today by the Russian and

Martial law was proclaimed throughout Germany.

The great German liners Imperator and Vaterland were

which are greatly delayed.